

DEED OF APPOINTMENT OF RECEIVER/MANAGER

WE, ZENITH BANK PLC whose registered office is at Plot 84/87, Ajose Adeogun Street, Victoria Island, Lagos State (hereinafter called "the Bank") being the registered holder of a Deed of legal Charge Over Interest in OML 120 and 121 dated May 14, 2015 registered at the Corporate Affairs Commission, Abuja (hereinafter called "the Deed of Legal Charge") made between ERIN PETROLEUM NIGERIA LIMITED PREVIOUSLY KNOWN AS CAMAC PETROLEUM LIMITED (hereinafter called "the Borrower"); ALLIED ENERGY PLC (hereinafter called "the Chargor") and ZENITH BANK PLC (hereinafter called "the Bank"); pursuant to the powers conferred on the Bank by the Deed of Legal Charge and of every power enabling the Bank so to do HEREBY APPOINT BASHORUN J.K. RANDLE of J.K Randle Professional Services, One King Ologunkutere Street, Park View, Ikoyi, Lagos State (hereinafter called "the Receiver/Manager") to be the Receiver/Manager of the Assets charged by the chargor in Paragraph 2 of the Deed of Legal Charge upon the terms and with all the powers conferred by the Deed of Legal Charge or by law.

Subject to your acceptance of our offer of appointment, you will be required to carry out inter-alia the following duties:

- (a) To take immediate possession and management of the undertakings of the Chargor and the assets secured by the Deed of Legal Charge or any part thereof and for that purpose to take or defend proceedings in the name of the Company or otherwise.
- (b) To take over, either solely or in conjunction with other persons, the interest of Allied Energy Plc and the economic interest of ERIN Petroleum Nigeria Limited in OML 120 and 121 now charged in favour of the Bank and to obtain all authorization, consent, approval, licence, permit or exemptions required to operate OML 120 and 121 and to operate howsoever, including power to sell, alienate, assign or otherwise, all or any such interest.
- (c) To demand and recover all the income from the Assets thereby secured by action, distress or otherwise to the full extent of the estate or interest which the Company could dispose of and to give effective receipts accordingly for the same, to exercise any powers which may have been delegated to him by the Bank pursuant to these presents.
- (d) To make any arrangements or compromise which the Receiver shall think expedient in the interest of the Bank.
- (e) To give valid receipts for all moneys and execute all conveyances, assignments, deeds, assurances and things which may be proper or desirable for realizing such Assets and things as may be considered to be conducive to any of the matters or the powers aforesaid and which the Receiver/Manager lawfully can do as Agent for the Company.
- (f) If need be, and with the prior written consent of the Bank, to sell (by public auction or private treaty) lease or let or concur in selling, leasing the Assets charged by the Deed of Debenture and to carry out any such sale, leasing or letting into effect in the name of and on behalf of the Company or otherwise.
- (g) To use the name of the Company for all or any of the purposes aforesaid and in any legal proceedings.

- (h) To execute and deliver any deed or deeds or instruments and to convey, assign or otherwise assure the Assets of which he is appointed Receiver/Manager or any interest therein in the name of or on behalf of the Company and by deed in the name of and on behalf of the Company to grant, assign or dispose the legal interest in such Assets to any Purchaser or lessee thereof.
- (i) To do all such other acts and things as may be considered by the Bank to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do as agent of the Company.
- (j) This appointment is for an initial period of one year beginning from the date of execution hereof or until otherwise revoked in writing by the Bank whichever is later.
- (k) The Receiver will be required to submit to the Bank monthly Progress Reports of the Receivership.
- (l) This appointment shall take effect from the date on which the last party to execute this Deed duly executes it until terminated by the Bank.

We hereby agree to indemnify and hold you harmless in respect of all acts carried out by you in the execution of the above stated duties.

DATED THIS 18th DAY OF MAY 2018

THE COMMON SEAL OF
ZENITH BANK PLC

Was hereunto affixed in the presence of:



DIRECTOR



SECRETARY

SIGNED AND SEALED
By the within named Receiver
BASHORUN J.K. RANDLE



Bashorun J.K. Randle

In the presence of:

Name: Hollist Oluwatosin

Occupation: Personal Assistant

Address: Plot A319, Co-op Villas, Badagry, Ajah

Date: 31/05/2018

DEED OF APPOINTMENT OF RECEIVER/MANAGER

WE, ZENITH BANK PLC whose registered office is at Plot 84/87, Ajose Adeogun Street, Victoria Island, Lagos State (hereinafter called "the Bank") being the registered holder of a Deed of Debenture dated November 25, 2014 registered at the Corporate Affairs Commission, Abuja (hereinafter called "the Deed of Debenture") made between ERIN PETROLEUM NIGERIA LIMITED PREVIOUSLY KNOWN AS CAMAC PETROLEUM LIMITED (hereinafter called "the Chargor") and ZENITH BANK PLC (hereinafter called "the Bank"); pursuant to the powers conferred on the Bank by the Deed of Debenture and of every power enabling the Bank so to do HEREBY APPOINT BASHORUN J.K. RANDLE of J.K Randle Professional Services, One King Ologunkutere Street, Park View, Ikoyi, Lagos State (hereinafter called "the Receiver/Manager") to be the Receiver/Manager of the Assets charged by the chargor in Paragraph 2 of the Deed of Debenture upon the terms and with all the powers conferred by the Deed of Debenture or by law.

Subject to your acceptance of our offer of appointment, you will be required to carry out inter-alia the following duties:

- (a) To take immediate possession and management of the undertakings of the Chargor and the assets secured by the Deed of Debenture or any part thereof and for that purpose to take or defend proceedings in the name of the Company or otherwise.
- (b) To take over, either solely or in conjunction with other parties, the economic interest of ERIN Petroleum Nigeria Limited in OML 120 and 121 now charged in favour of the Bank and to obtain all authorization, consent, approval, licence, permit or exemptions required to operate OML 120 and 121 and to operate howsoever, including power to sell, alienate, assign or otherwise, all or any such interest.
- (c) To demand and recover all the income from the Assets thereby secured by action, distress or otherwise to the full extent of the estate or interest which the Company could dispose of and to give effective receipts accordingly for the same, to exercise any powers which may have been delegated to him by the Bank pursuant to these presents.
- (d) To make any arrangements or compromise which the Receiver shall think expedient in the interest of the Bank.
- (e) To give valid receipts for all moneys and execute all conveyances, assignments, deeds, assurances and things which may be proper or desirable for realizing such Assets and things as may be considered to be conducive to any of the matters or the powers aforesaid and which the Receiver/Manager lawfully can do as Agent for the Company.
- (f) If need be, and with the prior written consent of the Bank, to sell (by public auction or private treaty) lease or let or concur in selling, leasing the Assets charged by the Deed of Debenture and to carry out any such sale, leasing or letting into effect in the name of and on behalf of the Company or otherwise.
- (g) To use the name of the Company for all or any of the purposes aforesaid and in any legal proceedings.

- (h) To execute and deliver any deed or deeds or instruments and to convey, assign or otherwise assure the Assets of which he is appointed Receiver/Manager or any interest therein in the name of or on behalf of the Company and by deed in the name of and on behalf of the Company to grant, assign or dispose the legal interest in such Assets to any Purchaser or lessee thereof.
- (i) To do all such other acts and things as may be considered by the Bank to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do as agent of the Company.
- (j) This appointment is for an initial period of one year beginning from the date of execution hereof or until otherwise revoked in writing by the Bank whichever is later.
- (k) The Receiver will be required to submit to the Bank monthly Progress Reports of the Receivership.
- (l) This appointment shall take effect from the date on which the last party to execute this Deed duly executes it until terminated by the Bank.

We hereby agree to indemnify and hold you harmless in respect of all acts carried out by you in the execution of the above stated duties.

DATED THIS 18TH DAY OF MAY 2018

THE COMMON SEAL OF
ZENITH BANK PLC

Was hereunto affixed in the presence of:



DIRECTOR



SECRETARY

SIGNED AND SEALED
By the within named Receiver
BASHORUN J.K. RANDLE



In the presence of:

Name: Hollist Oluwatosi

Occupation: Personal Assistant

Address: Plot A319, Co-op Villas, Badagry, Ajah

Date: 31/05/2018



ZENITH BANK PLC

RC: 150224

HEAD OFFICE

Zenith Heights, Plot 84/87 Ajose Adeogun Street,
P. O. Box 75315, Victoria Island, Lagos.
Tel: (01) 2789000, 4648000, 2928000
www.zenithbank.com | SWIFT: ZEIBNGLA.

COMPANIES AND ALLIED MATTERS ACT, 1990

NOTICE OF APPOINTMENT OF RECEIVER PURSUANT TO SECTION 206 (1)

NAME OF COMPANY ERIN PETROLEUM NIGERIA LIMITED RC: 860957

PRESENTED BY ZENITH BANK PLC

TO THE REGISTRAR GENERAL
CORPORATE AFFAIRS COMMISSION
ABUJA

We, **ZENITH BANK PLC** of Plot 84/87 Ajose Adeogun Street, Victoria Island, Lagos State with reference to **Erin Petroleum Nigeria Limited** do hereby give notice that

On this **18TH** day of **MAY** 2018 we appointed **BASHORUN J.K. RANDLE, OON** of One King Ologunkutere Street, Parkview, Ikoyi, Lagos State as Receiver as empowered by Clause 8 of the Deed of Debenture dated November 25, 2014 registered at Corporate Affairs Commission on December 12, 2014 respectively and executed BETWEEN ERIN PETROLEUM NIGERIA LIMITED (PREVIOUSLY KNOWN AS CAMAC PETROLEUM LIMITED) AND ZENITH BANK PLC.

Dated this **18TH** day of **MAY** 2018

THE COMMON SEAL OF THE WITHIN NAMED
ZENITH BANK PLC
WAS AFFIXED IN THE PRESENCE OF:



DIRECTOR



SECRETARY



ZENITH BANK PLC

RC: 150224

HEAD OFFICE

Zenith Heights, Plot 84/87 Ajoose Adeogun Street,

P. O. Box 75315, Victoria Island, Lagos.

Tel: (01) 2788000, 4648000, 2928000

www.zenithbank.com | SWIFT: ZEIBNGLA.

May 18, 2018

The Registrar General
Corporate Affairs Commission
Plot No. 420, Tigris Crescent
Maitama, Abuja

Dear Sir,


LETTER OF CONFIRMATION OF APPOINTMENT OF BASHORUN J.K. RANDLE AS RECEIVER/MANAGER IN RESPECT OF THE ASSETS OF ERIN PETROLEUM NIGERIA LIMITED (PREVIOUSLY KNOWN AS CAMAC PETROLEUM LIMITED) RC 860957

We write to confirm that Bashorun J.K. Randle of J.K Randle Professional Services has been appointed by our Bank to act as Receiver/Manager of the above Company.

Kindly render to him all necessary assistance towards the registration of the Deed of Appointment to that effect.

Attached is a copy of the Certificate of Registration of the Deed of Debenture pursuant to which the Bank derived and exercised the power for the appointment of the Receiver/Manager.

Yours faithfully,
ZENITH BANK PLC



MICHAEL OSILAMA OTU
COMPANY SECRETARY/ GENERAL COUNSEL



ZENITH BANK PLC

RC: 150224

HEAD OFFICE

Zenith Heights, Plot 84/87 Ajose Adeogun Street,
P. O. Box 75315, Victoria Island, Lagos.
Tel: (01) 2788000, 4648000, 2928000
www.zenithbank.com | SWIFT: ZEIBNGLA.

May 18, 2018

The Registrar General
Corporate Affairs Commission
Plot No. 420, Tigris Crescent
Maitama, Abuja

Dear Sir,

LETTER OF CONFIRMATION OF APPOINTMENT OF BASHORUN J.K. RANDLE AS RECEIVER/MANAGER IN RESPECT OF THE INTEREST OF ALLIED ENERGY PLC (RC 180681) IN OML 120 AND 121

We write to confirm that Bashorun J.K. Randle of J.K Randle Professional Services has been appointed by our Bank to act as Receiver/Manager of the above Company.

Kindly render to him all necessary assistance towards the registration of the Deed of Appointment to that effect.

Attached is a copy of the Certificate of Registration of the Deed of Legal Charge over interest 120 and 121 pursuant to which the Bank derived and exercised the power for the appointment of the Receiver/Manager.

Yours faithfully,
ZENITH BANK PLC


MICHAEL OSILAMA OTU
COMPANY SECRETARY/ GENERAL COUNSEL



ZENITH BANK PLC

RC: 150224

HEAD OFFICE

Zenith Heights, Plot 84/87 Ajose Adeogun Street,
P. O. Box 75315, Victoria Island, Lagos.
Tel: (01) 2788000, 4648000, 2928000
www.zenithbank.com | SWIFT: ZEIBNGLA

COMPANIES AND ALLIED MATTERS ACT, 1990

NOTICE OF APPOINTMENT OF RECEIVER PURSUANT TO SECTION 206 (1)

NAME OF COMPANY ALLIED ENERGY PLC RC: 180681

PRESENTED BY ZENITH BANK PLC

TO THE REGISTRAR GENERAL
CORPORATE AFFAIRS COMMISSION
ABUJA

We, **ZENITH BANK PLC** of Plot 84/87 Ajose Adeogun Street, Victoria Island, Lagos State with reference to **Allied Energy Plc** do hereby give notice that

On this 18TH day of MAY 2018 we appointed **BASHORUN J.K. RANDLE, OON** of One King Ologunkutere Street, Parkview, Ikoyi, Lagos State as Receiver as empowered by Clause 6 of the Deed of Legal Charge dated May 14, 2015 registered at Corporate Affairs Commission on May 26, 2015 respectively and executed BETWEEN ERIN PETROLEUM NIGERIA LIMITED (PREVIOUSLY KNOWN AS CAMAC PETROLEUM LIMITED), ALLIED ENERGY PLC AND ZENITH BANK PLC.

Dated this 18TH day of MAY 2018

THE COMMON SEAL OF THE WITHIN NAMED
ZENITH BANK PLC
WAS AFFIXED IN THE PRESENCE OF:



DIRECTOR



SECRETARY